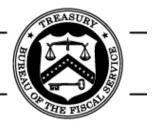
TREASURY NEWS



Department of the Treasury • Bureau of the Fiscal Service

For Immediate Release September 23, 2021

CONTACT: Treasury Auctions 202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security CUSIP Number Series		9-Year 10-Month TIPS 91282CCM1 D-2031
Interest Rate		0-1/8%
High Yield ¹		-0.939%
Allotted at High		24.95%
Adjusted Price ²		112.982468
Unadjusted Price		110.937883
Adjusted Accrued Interest per \$1,000 ²		\$0.26637
Unadjusted Accrued Interest per \$1,000		\$0.26155
TIIN Conversion Factor per \$1,000 ³		0.233190770
Median Yield ⁴		-1.000%
Low Yield ⁵		-1.080%
Issue Date		September 30, 2021
Maturity Date		July 15, 2031
Original Issue Date		July 30, 2021
Dated Date		July 15, 2021
	Tendered	Accepted
Competitive	\$35,735,635,000	\$13,986,580,000
Noncompetitive	\$13,430,400	\$13,430,400
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁶	\$35,749,065,400	\$14,000,010,400 ⁷
SOMA	\$1,686,072,500	\$1,686,072,500
Total	\$37,435,137,900	\$15,686,082,900
	Tendered	Accepted
Primary Dealer ⁸	\$18,675,000,000	\$1,775,000,000
Direct Bidder '	\$2,960,000,000	\$2,209,900,000
Indirect Bidder ¹⁰	\$14,100,635,000	\$10,001,680,000
Total Competitive	\$35,735,635,000	\$13,986,580,000

¹All tenders at lower yields were accepted in full.

²Adjusted by an index ratio of 1.01843.

¹⁰Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.

³This factor is used to calculate the adjusted values for any TIIN face amount and will be maintained to 2-decimals on book-entry systems.

⁴50% of the amount of accepted competitive tenders was tendered at or below that yield.

⁵5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶Bid-to-Cover Ratio: \$35,749,065,400/\$14,000,010,400 = 2.55

⁷Awards to TreasuryDirect = \$7,980,400.

⁸Primary dealers as submitters bidding for their own house accounts.

⁹Non-Primary dealer submitters bidding for their own house accounts.